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May 11, 2018

The Honorable Suzanne Mitchell
Room 1301
U.S. Courthouse
200 N.W. 4th St.
Oklahoma City, OK 73102

Re: *Universitas Education, LLC v. Avon Capital, LLC, et al.*
Case No.: 14-FJ-00005-HE

Dear Judge Mitchell:

My firm represents Intervenor Avon Capitol, LLC, a Wyoming limited liability company. In this lawsuit, Universitas registers a foreign judgment entered by the U.S. District Court for the Southern District of New York. The proceedings held in the Southern District of New York ultimately confirmed an arbitration award and entered judgment against a number of defendants, holding them jointly and severally liable for amounts ranging from \$1,200,000 to \$30,600,000. In the underlying arbitration, in which Universitas was ultimately successful, Universitas alleged that various sponsors, trustees, and administrators of the Charter Oak Trust improperly denied Universitas's claim for \$30,000,000 in death benefits received by Charter Oak Trust in connection with life insurance on the life of Sash Spencer provided by Lincoln National Life Insurance Company at the request of Holdings Capital Group, Inc.

In a separate proceeding, Universitas demanded arbitration against Christiana Bank & Trust Company. *See Wilmington Savings Fund Society, as successor in interest to Christiana Bank & Trust Company v. Universitas Education, LLC*, D. Conn. No. 3:15-cv-911. In the Christiana Bank arbitration, Universitas alleged that Christiana, as the insurance trustee for Charter Oak Trust, acted improperly by denying Universitas the very same life insurance proceeds paid to the very same trust. Christiana was later acquired by Wilmington Savings Fund Society ("WSFS").

Universitas and WSFS settled on or about February 27, 2018. *See* <http://markets.businessinsider.com/news/stocks/wsfs-reaches-settlement-with-universitas-education-llc-1017344332>. Under the settlement, WSFS paid Universitas \$12,000,000.

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In the proceedings underlying the foreign judgment before this Court and the proceedings against WSFS, Universitas sought damages for a single, indivisible injury. Because a plaintiff cannot recover duplicative damages for the same injury from multiple parties, I wanted to call this recent \$12,000,000 payment to Universitas to the Court's attention.

Sincerely,

s/ Alan L. Rupe

Alan L. Rupe of
LEWIS BRISBOIS BISGAARD & SMITH LLP

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Enclosure
CC:
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